

JOHN W. SMITH and wife,
DIANNE H. SMITH
GRANTOR(S)

ASSUMPTION

TO

WARRANTY DEED

WILLIAM WELCH and wife,
GLENDA WELCH
GRANTEE(S)

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, and the assumption by the Grantee(s) hereinafter named of that certain indebtedness evidenced by a promissory note secured by that Deed of Trust of record in Real Estate Trust Deed Book 393, Page 140, in the office of the Chancery Clerk of DeSoto County, Mississippi, and to which said recorded instrument reference is hereby made, JOHN W. SMITH and wife, DIANNE H. SMITH, do(es) hereby sell, convey and warrant unto WILLIAM WELCH and wife, GLENDA WELCH, as tenants by the entireties with full rights of survivorship and not as tenants in common, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 71, Section "A", CHURCHWOOD ESTATES SUBDIVISION, in Section 2 and 3, Township 2 South, Range 8 West, as per plat thereof recorded in Plat Book 12, Pages 45 and 46 in the office of the Chancery Clerk of DeSoto County, Mississippi.

And being the same property conveyed to the grantors herein by Warranty Deed of record in Book 193, Page 607, Chancery Clerk's Office, DeSoto County, Mississippi.

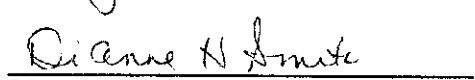
The warranty in this deed is subject to rights of way and easements for public roads and public utilities; to building, zoning, subdivision and health department regulations in effect in Desoto County, Mississippi; and to the covenants, limitations and restrictions set forth with the recorded plat of said subdivision.

The mortgage lender is authorized and directed to transfer without charge all escrow funds to the Grantees.

Possession is given on or before July 26, 1993 with taxes for the year 1993 to be assumed and paid by the Grantee(s) herein.

Witness our signature this the 19th day of July, 1993.


JOHN W. SMITH


DIANNE H. SMITH

STATE MS.-DESOTO CO. *W/D*
FILED *7/2*

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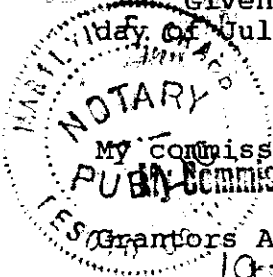
BK 259 PG 547
W.E. DAVIS CH. CLK.
By B. Cleveland

STATE OF MISSISSIPPI

COUNTY OF DeSoto

Personally appeared before me the undersigned authority in and for said County and State the within named JOHN W. SMITH and wife, DIANNE H. SMITH, who acknowledged that our signed and delivered the above and foregoing Warranty Deed as our free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office this the 19th day of July, 1993.



Marilyn F. Cobb
Notary Public

My Commission Expires: Sept. 7, 1995

Grantors Address:

1907 Rapier
Horn Lake MS 38637

Phone: Res. - (601) 343-3876
Bus. - (601) 343-3876

(601) 429-1579

Grantees Address:

1907 Rapier
Horn Lake MS. 38637

Phone: Res. - (601) 342-0238
Bus. - (901) 365-1934